क्र० सं०	देश/संस्था	मुद्रा	बकाया ऋण
24.	यूएसए	अमरीकी डालर	1693.146
25.	रूस संघ	रुपया	21981.111
26.	आस्ट्रेलिया	अमरीकी डालर	11.789

Revival of economy

197. DR. MANMOHAN SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that he had stated that the economy would experience a strong revival after September, 1998;

(b) if so, what are the details;

(c) if the economy remains sluggish what are the factors responsible for it; and

(d) what further steps are contemplated to revive the economy?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) and (b) In public meetings organised by various Chambers of Commerce or Associations of Industries, the Finance Minister has indicated that there are mixed trends in different sectors of the economy. While some segments of the economy have already shown signs of revival, the performance in some sectors like steel, cement, paper, automobiles is below expectations. However, it is expected that there will be significant turn around of economy by the end of the year.

(c) and (d) The continuing industrial slow down, higher inflation, shortfall in custom and excise collections, depressed sentiments in the capital market, rising trade deficit on account of slow export growth, world wide recession, East Asian currency crisis and crisis in other trading partner countries like Russia are the major factors responsible for the present sluggish economic growth. A number of steps has recently been announced for reviving the economy.

Trend of Consumer Price Index

198. SHRI S. RAMACHANDRAN PILLAI:
SHRI E. BALANANDAN:

Will the Minister of FINANCE be pleased to state the trend of Consumer Price Index (CPI) of 14 essential commodities and monthly inflation rate since April, 1998 to October, 1998?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): The annual rate of inflation based on Consumer Price Index for Industrial Workers (IW) since April, 1998 to September, 1998 is as follows:

	Annual Inflation(%)
April, 98	8.2
May, 98	10.5
June, 98	12.4
July, 98	14.8
August, 98	15.0
September, 98	16.3

As per the latest available information, the annual inflation based on Consumer Price Index monitored for 31 essential commodities for the month of April, 1998 and September, 1998 is given in the enclosed statement.